

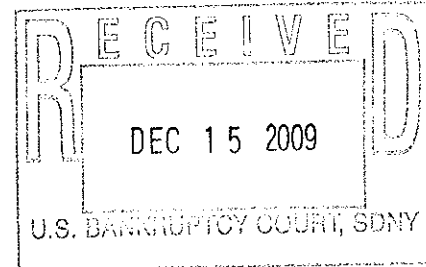
Irving I. Schupak

217 East Church Street
Bergenfield, NJ 07621

December 11, 2009

Clerk of the United States Bankruptcy Court for
The Southern District of New York
One Bowling Green
New York, NY 10004

Mr. Irving H. Picard, Trustee c/o Baker Hostetter LLP
45 Rockefeller Plaza
New York, NY 10111



RE: BANKRUPTCY CASE No. 08-01-789 (BRL)
OBJECTION TO TRUSTEE'S DETERMINATION OF CLAIM
Account #1ZA950
Claim #11353

Dear Clerk of the United States Bankruptcy Court for
The Southern District of New York, and Mr. Picard, Trustee:

We respectfully submit our objection to Trustee's Determination Letter for the above-captioned account/claim.

Our account was opened in 1993 directly with Bernard L. Madoff Investment Securities LLC (BLMIS), and our final November 30, 2008 BLMIS Statement indicates \$115,533.33. (attached)

Trustee has provided no basis of why we should not have believed the accuracy of that final statement for all those years that we received statements from BLMIS. Trustee's calculation of this claim incorporates data which is beyond the statute of limitations.

With reference to the above claim for losses of the securities in our account, we disagree with the reasons Trustee gave for the denial of being reimbursed by SIPC. During the years we were investing in BLMIS, we were continuously receiving written confirmation of transactions and monthly statements which indicated that our account was active as we expected it to be. The very fact that the statements were of fictitious information and therefore part of a fraudulent scheme by BLMIS, is the very reason that SIPC was created to protect an investor against such action.

In addition, we disagree with Trustee's definition of net equity for similar reasons as others have objected and, respectfully, incorporate them by reference.

As taxpayers, a veteran, and citizens of the United States, it is expected that our government agencies should be acting on our behalf, supervising the activities

Our using BLMIS as a broker for our investment in stocks was for the same reason that we used MLPFS or Bank of America, believing that each firm was operating legally and being supervised by various government agencies, namely SIPC, SEC, FINRA, IRS, etc. Therefore, we depended on SIPC as protection against any fraudulent actions that would affect the value of our investment. Our being a victim of fraud involving securities should be rectified by a quick process of disbursement of the insurance funds from SIPC as per our statement of November 30, 2008. SIPA requires SIPC to promptly replace our claim with securities.

In addition, we object to Trustee's definition of net equity and Trustee's accounting methods for subtracting withdrawals. We relied on the statements, just as the IRS relied on those statements. Trustee's accounting procedure has no bearing on our reasonable expectation.

We received written trade confirmations as well as monthly and quarterly statements and annual Form 1099's. We relied on these documents just as the IRS and other state taxing authorities relied on those documents to assess and make tax payments. We had no reason to believe otherwise. We would not have made those tax payments if we did not believe those funds belonged to us. The IRS accepted our tax payments based on those records.

We had every legitimate expectation that our account was accurate and true as reported on our November 30, 2008 statement, and now have every legitimate expectation that our allowed claim should be \$115,533.33. Therefore, Trustee should replace those securities based on the November 2008 statement or pay up to the SIPC limit of \$500,000, not Trustee's calculated amount of zero. We should not be penalized for making innocent withdrawals to pay income taxes and living expenses.

We wish to reserve all rights to challenge the accounting method used as part of the Trustee's determination letter in this and any subsequent liquidation or bankruptcy court proceeding.

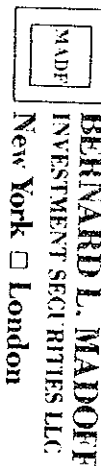
In conclusion, the government's failure to stop the fraud, and the failure of prompt SIPC reimbursement has put a great deal of stress on our well-being and has caused a tremendous hardship which continues every day.

Thank you for your consideration in this matter.

Sincerely,

Irving I. Schupak
Anne Schupak

Irving I. Schupak
Anne Schupak



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YOUR TAX PAYER IDENTIFICATION NUMBER
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DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT TO YOUR
10/12	84		1269	BALANCE FORWARD		4,688.59	
10/12	60		1771	WELLS FARGO & CO NEW	29.300	2,506.20	
10/12	52		5595	HEWLETT PACKARD CO	34.900	2,096.00	
10/12	34		6097	WAL-MART STORES INC	55.330	2,905.16	
10/12	126		9921	INTERNATIONAL BUSINESS MACHS	87.270	2,968.18	
10/12	138		10423	EXXON MOBIL CORP	72.880	9,187.88	
10/12	66		14749	INTEL CORP	14.510	2,007.38	
10/12	90		19074	JOHNSON & JOHNSON	59.580	3,934.28	
10/12	48		23400	J.P. MORGAN CHASE & CO	38.530	3,470.70	
10/12	28		27726	COCA COLA CO	44.660	2,144.68	
10/12	52		32052	MCDONALDS CORP	55.370	1,551.36	
10/12	190		36378	MERCK & CO	28.550	1,486.60	
10/12	96		40704	MICROSOFT CORP	21.610	4,150.90	
10/12	38		53682	ORACLE CORPORATION	17.300	1,663.80	
10/12	22		54184	PEPSICO INC	56.410	2,144.58	
10/12	162		58008	APPLE INC	100.760	2,217.16	
10/12	38		58510	PFIZER INC	16.940	2,750.28	
10/12	72		62334	ABBOTT LABORATORIES	54.610	2,076.18	
10/12	26		62636	PROCTER & GAMBLE CO	34.080	4,615.76	
10/12	50		66660	AMGEN INC	59.160	1,539.16	
10/12	120		67162	PHILLIP MORRIS INTERNATIONAL	43.600	2,182.00	
10/12	40		70986	BANK OF AMERICA	21.590	2,594.80	
10/12	130		71483	QUALCOMM INC	33.770	1,351.60	
10/12				CITI GROUP INC	12.510	1,631.30	

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DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/19		21,411	53873	FIDELITY SPARTAN	1		21,411.00
11/19	25,000		58325	U.S. TREASURY MONEY MARKET U.S. TREASURY BILL DUE 03/26/2009 3/26/2009	99.926	24,981.50	
11/19	2,424		62909	FIDELITY SPARTAN U.S. TREASURY MONEY MARKET NEW BALANCE	1	2,424.00	
	142			SECURITY POSITIONS	1	10,276.32	
	38			ABBOTT LABORATORIES	52.390		
	26			AMGEN INC	55.540		
	22			APPLE INC	92.670		
	120			BANK OF AMERICA	16.250		
	50			CHEVRON CORP	79.010		
	146			CISCO SYSTEMS INC	16.540		
	130			CITI GROUP INC	8.290		
	48			COCA COLA CO	46.870		
	72			CONCAST CORP	17.340		
	36			CL A			
	126			CONDUCHILLIPS	52.520		
	254			EXXON MOBIL CORP	80.150		
				GENERAL ELECTRIC CO	17.170		

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PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

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	60			HEWLETT PACKARD CO	35.230		
	138			INTEL CORP	13.800		
	34			INTERNATIONAL BUSINESS MACHS	81.600		
	90			J.P. MORGAN CHASE & CO	31.660		
	66			JOHNSON & JOHNSON	58.580		
	28			MCDONALDS CORP	58.750		
	52			MERCK & CO	26.720		
	190			MICROSOFT CORP	20.220		
	96			ORACLE CORPORATION	16.090		
	38			PEPSICO INC	56.700		
	162			PFIZER INC	16.430		
	50			PHILLIP MORRIS INTERNATIONAL	42.160		
	72			PROCTER & GAMBLE CO	64.350		
	40			QUALCOMM INC	33.570		
	30			SCHLUMBERGER LTD	50.740		
	2,424			FIDELITY SPARTAN	1		
	42			U S TREASURY MONEY MARKET			
	24			U S BANCORP	26.930		
	25,000			UNITED PARCEL SVC INC	57.600		
				CLASS B			
				U S TREASURY BILL	95.771		
				DUE 03/26/2009			
				3/26/2009			
				UNITED TECHNOLOGIES CORP	46.530		
	24			CONTINUED ON PAGE 5			

MADE

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BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED
68 52 84			VERIZON COMMUNICATIONS WAL-MART STORES INC WELLS FARGO & CO NEW MARKET VALUE OF SECURITIES LONG 115,533.33 SHORT	32.650 55.880 28.890		

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